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To: Interested media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- Turkey and Italy are aiming to [increase bilateral trade by \\$10 billion as quickly as possible](#) to reach \$30 billion. Italy is Turkey's second-largest trade partner among European Union members. There are currently more than 1,500 Italian companies operating in Turkey.
- Turkey has opened a [14,000-square-meter trade center in Dubai this week](#). Turkey is aiming to grab a market share in Dubai with an annual volume of \$3 billion. The center will provide financial and logistical support for exporters, and store Turkish products.
- Turkey has [launched a center to manage digital transformation](#) with the help of international cooperation, called the Centre for the Fourth Industrial Revolution Network. The center will develop policy studies and projects to accelerate digital transformation, especially in the field of industry, in cooperation with public and private institutions, academics, and NGOs.
- Turkey's auto industry achieved its [second-highest export month ever in November](#), with foreign sales reaching \$2.7 billion. Exports from January through November this year have already reached \$22.7 billion.
- Turkish furniture manufacturers are aiming [to increase exports to the EU by 25%](#), or an additional \$350 million, through a 365-day virtual fair. Turkey aims to be in the top five countries in the world in terms of furniture exports by 2023, which currently stand at \$1.4 billion.

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